



Ref: AAML/09-10/ Co. Sec./114/ 212/
October 27, 2009

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sirs

**FINANCIAL RESULTS OF ATLAS FUND OF FUNDS
FOR THE QUARTER ENDED SEPTEMBER 30, 2009**

We have to inform you that the Board of Directors of **Atlas Asset Management Limited**, the Management Company of **Atlas Fund of Funds (ATFF)**, in their meeting held on Tuesday, October 27, 2009 at 9.30 a.m at Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi announced the following results of ATFF for the quarter ended September 30, 2009:

i) Cash dividend	Rs. Nil
ii) Bonus issue	Nil
iii) Right issue	Nil

The financial results of ATFF are as follows:

	September 30 2009 Un-audited Rupees	September 30 2008 Un-audited Rupees
Income		
Dividend income	-	12,869,984
Interest income	864,721	2,291,853
Net gain on sale of available for sale investments	43,260	-
Net gain / (loss) on investments at fair value through income statement (held-for-trading)		
Net gain / (loss) on sale of investments	1,257,023	(4,830,232)
Net unrealised gain / (loss) on revaluation of investments	78,712,509	(178,704,252)
	79,969,532	(183,534,494)
	80,877,513	(168,372,657)
Expenses		
Remuneration of the management company	2,338,621	3,461,165
Remuneration of the trustee	148,438	202,325
SECP annual fee	74,056	177,876
Brokerage and federal excise duty / capital value tax	9,953	39,167
Auditors' remuneration	51,250	46,250
Printing charges	87,500	65,000
Settlement charges	7,683	15,279
Annual rating fee	25,000	25,000
Annual listing fee	18,750	15,000
CDC charges	16,875	16,875
Bank charges	2,819	3,138
	2,780,945	4,067,125
Net income / (loss) for the period	78,096,568	(172,439,782)
Earnings / (loss) per certificate - basic and diluted	1.54	(3.28)

We will be sending you 300 copies of printed Accounts for distribution amongst the members of the Exchange in due course of
Yours truly

For Atlas Asset Management Limited

Lilly R. Dossabhoy
Lilly R. Dossabhoy
Company Secretary

**Atlas
funds**

**Atlas
Pensions**

Nurturing your investments

Atlas Income Fund
Atlas Islamic Income Fund
Atlas Stock Market Fund
Atlas Islamic Fund
Atlas Fund of Funds
Administrative Plans

Smart retirement plans

Atlas Pension Fund
Atlas Pension Islamic Fund

Atlas Asset Management Limited

Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi-75600

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